VILLAGE CENTER REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

A parcel of land located in the South half of Section 3 and the North half of Section 10, Township 2 South, Range 1 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point on the East right-of-way line of 2300 East street which is South 00°46'23" West 1027.67 feet along the section line and South 89°13'37" East 38.54 feet from the Center of said Section 3 (basis of bearing being South 89°13'37" East 2631.75 feet between the Center of Section 3 and the South Quarter Corner of Section 3, Township 2 South, Range 1 East, Salt Lake Base and Meridian), and running thence along said right-of-way line South 01°05'51" West 449.08 feet to the Northwest corner of that certain tract of land (Salt Lake County Tax No. 22-03-451-010); thence along said tract of land the following (2) calls: 1) North 86°42'35" East 280.43 feet 2) South 00°52'00" West 89.30 feet to a point on the Northerly line of that certain tract of land (Salt Lake County Tax No. 22-03-451-011); thence along said tract of land the following (2) calls: 1) North 67°00'00" East 11.00 feet; 2) South 09°58'51" East 118.76 feet to the Northeast corner of that certain tract of land (Salt Lake County Tax No. 22-03-451-012); thence along said tract of land South 09°58'51" East 89.32 feet to a point on the Northerly line of the Phylden Subdivision as recorded in the Salt Lake County Recorder's Office; thence along said subdivision the following (3) calls: 1) South 67°00'00" West 122.59 feet to a point on a 1025.00 foot radius curve to the left; 2) 35.78 feet along the arc of said curve through a central angle of 02°00'00" (chord bears South 66°00'00" West 35.78 feet); 3) South 65°00'00" West 29.94 feet to a point on the Northerly right-of-way line of Phylden Drive; thence South 25°00'00" East 49.99 feet to the Southerly right-of-way line of said Phylden Drive, and the Northwest corner of Lot 2 of said Phylden Subdivision; thence along said Lot 2 South 25°00'00" East 129.91 feet to a point on the Southerly boundary line of said Phylden Subdivision; thence along said Phylden Subdivision North 66°27'00" East 141.89 feet to a point on the Northeast Corner of that certain tract of land (Salt Lake County Tax No. 22-03-452-018); thence along said tract of land South 25°20'00" East 269.85 feet to the Northerly right-of-way line of Murray Holladay Road; thence South 25°20'00" East 50.01 feet to the Southerly right-of-way line of said Murray Holladay Road; thence along said right-of-way line South 65°56'56" West 94.86 feet to a point on the Easterly line of that certain tract of land (Salt Lake County Tax No. 22-03-454-002); thence along said tract of land South 26°00'00" East 328.06 feet to a point on the Northerly line of that certain tract of land (Salt Lake County Tax No. 22-10-202-002); thence along said tract of land the following (4) calls: 1) North 65°30'00" East 40.77 feet; 2) North 00°03'36" East 20.68 feet; 3) North 65°30'00" East 22.70 feet; 4) South 17°04'00" East 294.22 feet to a point on the Northerly right-of-way line of Kentucky Avenue; thence South 17°04'00" East 50.42 feet to the Southerly right-of-way line of said Kentucky Avenue; thence along said right-of-way line South 65°30'00" West 11.80 feet to the Northeast corner of that certain tract of land (Salt Lake County Tax No. 22-10-206-040); thence South 24°30'00" East 148.80 feet to a point on the Northerly line of that certain tract of land (Salt Lake County Tax No. 22-10-206-008); thence along said tract of land the following (4) calls: 1) North 70°18'00" East 165.01 feet; 2) South 06°40'00" West 61.62 feet; 3) South 30°29'00" West 130.90 feet; 4) South 60°44'00" West 164.24 feet to the Easterly right-of-way line of Holladay Boulevard; thence South 29°51'33" West 69.76 feet to the Westerly right-of-way line of said Holladay Boulevard, said point also being the Southeast corner of that certain tract of land (Salt Lake County Tax No. 22-10-254-010); thence along said tract of land South 49°06'40" West 129.26 feet to the Southeast corner of that certain tract of land (Salt Lake County Tax No. 22-10-254-008); thence along said tract of land the following (2) calls: 1) South 49°06'40" West 343.51 feet; 2) North 41°19'40" West 224.91 feet to a point on the Southerly right-of-way line of Arbor Lane; thence North 41°19'40" West 50.08 feet to the Northerly right-of-way line of said Arbor Lane; thence along said right-of-way line North 51°54'14" East 60.53 feet to the Southeast corner of that certain tract of land (Salt Lake County Tax No. 22-10-201-003) thence along said tract of land North 46°25'00" West 424.34 feet to the Southerly line of the Holladay Villa Apartment Homes as recorded in the Salt Lake County Recorder's Office; thence along said Apartment Homes the following (5) calls: 1) North 52°30'00" East 275.89 feet; 2) North 52°30'00" West 78.87 feet; 3) North 53°33'50" West 156.46 feet; 4) North 45°30'00" West 68.00 feet; 5) South 59°31'56" West 209.44 feet to the Northeast corner of the Holladay Villa "B" Apartment Homes as recorded in the Salt Lake County Recorder's Office; thence along said Apartment Homes South 65°41'30" West 239.08 feet to the Westerly corner of said Apartment Homes; thence North 46°25'00" West 157.10 feet to a point on the Southerly right-of-way line of Murray Holladay Road; thence North 54°27'27" West 81.14 feet to the Northerly right-of-way line of said Murray Holladay Road, and to a point on the West right-of-way line of Locust Lane; thence along said right of way North 478.75 feet to a point on a 25.00 foot radius curve to the left; thence 38.40 feet along the arc of said curve through a central angle of 88°00'00" (chord bears North 44°00'00" West 34.73 feet) to a point on the South right-of-way line of Laney Avenue; thence along said right-of-way North 88°00'00" West 82.17 feet to a point on the West right-of-way line of Locust Lane; thence along said right-of-way North 01°00'00" East 850.68 feet to a point on the Westerly right-of -way line of Holladay Boulevard; thence along said right-of-way line North 38°52'12" West 281.69 feet; thence North 84°26'00" East 95.72 feet to the Easterly right-of-way line of said Holladay Boulevard, and the Northwest corner of that certain tract of land (Salt Lake County Tax No. 22-03-334-017) thence along said tract of land North 84°26'00" East 834.36 feet to a point on the West right-of-way line of 2300 East Street; thence North 84°26'00" East 80.54 feet to the point of beginning.

Contains 2,361,310 square feet, or 54.208 Acres more or less